



Presentation of Budget
to
Senate Committee on Finance

Fiscal Years 2022 and 2023

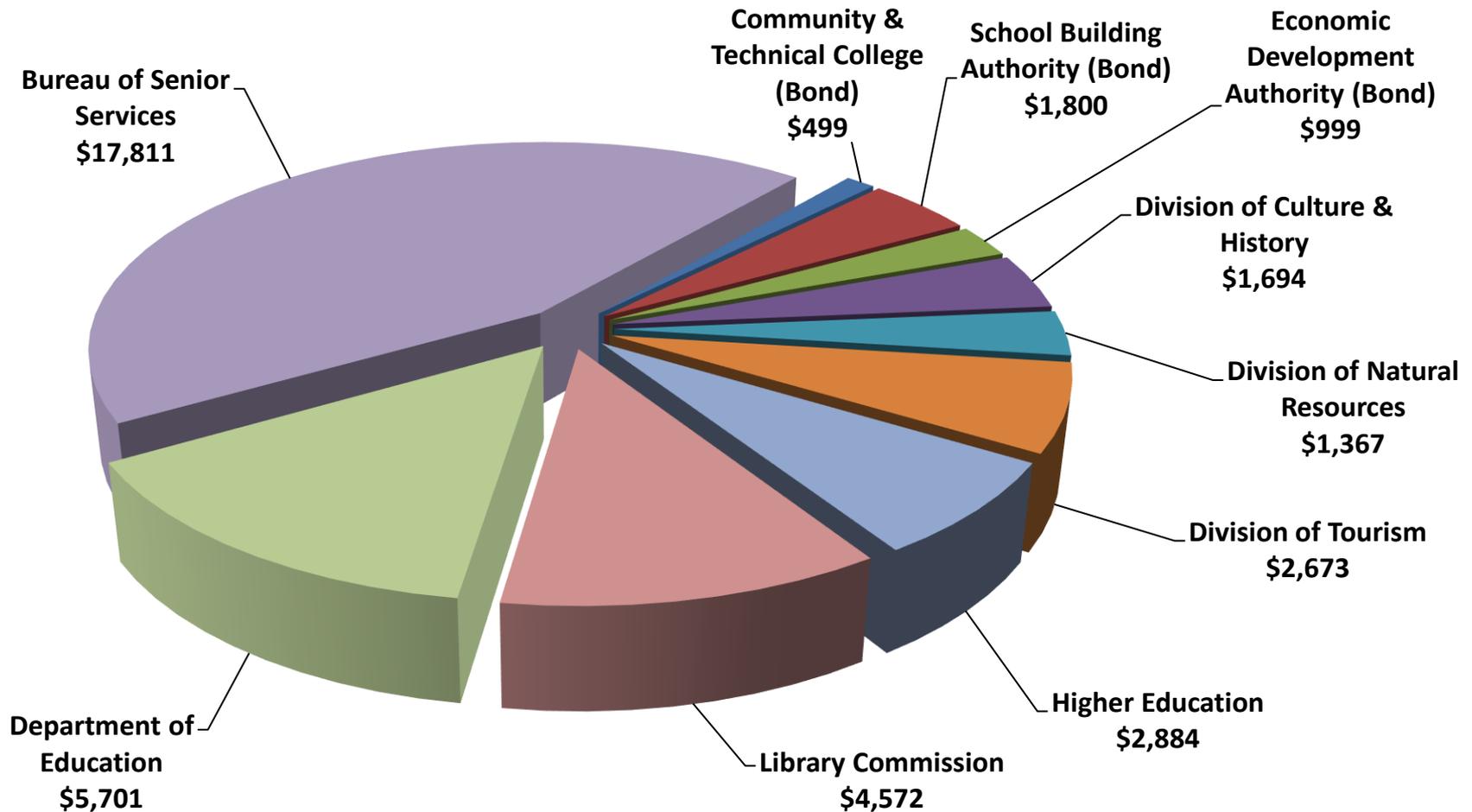
January 19, 2022

State Lottery Fund and State Excess Lottery Revenue Fund Revenue Estimate (Expressed in Millions)

	State Lottery Fund	State Excess Lottery Fund	Total
Balance July 1, 2021	\$ 72.97	\$ 93.92	\$ 166.89
Less: Reserve for Start-up Cash Flow / Contingencies	\$ 40.00	\$ 36.60	\$ 76.60
Plus: Revenue for FY 2022	\$ 125.83	\$ 290.26	\$ 416.09
Less: Veterans Fund	\$ 0.40	\$ -	\$ 0.40
Funds Available	\$ 158.40	\$ 347.58	\$ 505.98
Less: FY 2022 Appropriations (FY 2022 Budget Bill)	\$ 125.42	\$ 290.23	\$ 415.65
Less: FY 2022 Surplus Appropriation (FY 2022 Budget Bill)	\$ 16.75	\$ 17.80	\$ 34.55
Balance as of June 30, 2022	\$ 16.23	\$ 39.55	\$ 55.78
Balance July 1, 2022	\$ 16.23	\$ 39.55	\$ 55.78
Plus: Revenue Estimate for FY 2023	\$ 134.55	\$ 300.65	\$ 435.20
Less: Veterans Fund	\$ 0.40	\$ -	\$ 0.40
Estimated Balance	\$ 150.38	\$ 340.20	\$ 490.58
Less: Appropriations FY 2023	\$ 134.15	\$ 300.65	\$ 434.80
Less: Recommended Surplus Appropriations FY 2023	\$ 16.23	\$ 39.55	\$ 55.78
Estimated Balance as of June 30, 2023	\$ -	\$ -	\$ -

FY2022 Start-up Cash Flow State Lottery Fund \$40 Million

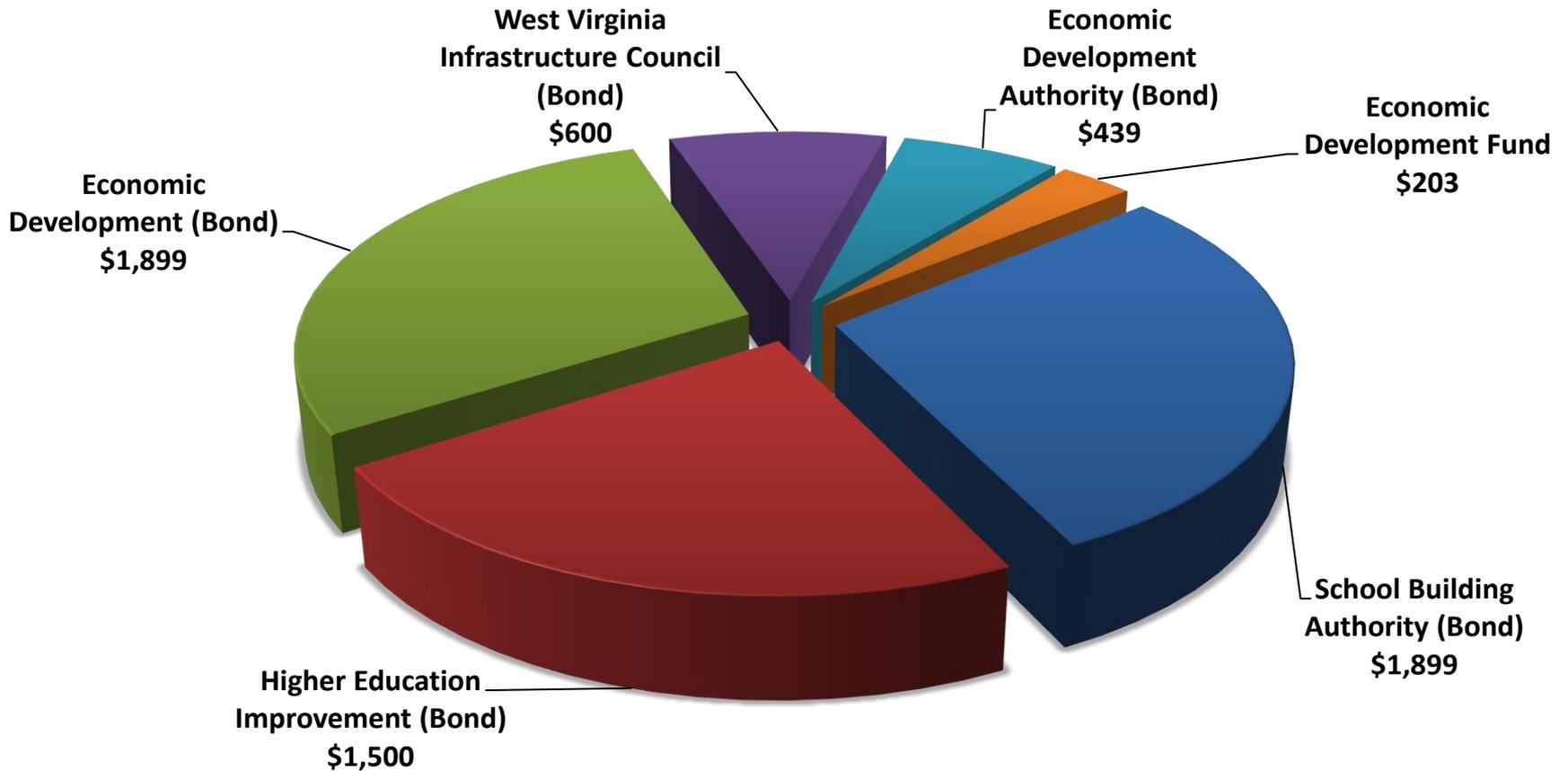
(Expressed in Thousands)



FY2022 Start-up Cash Flow

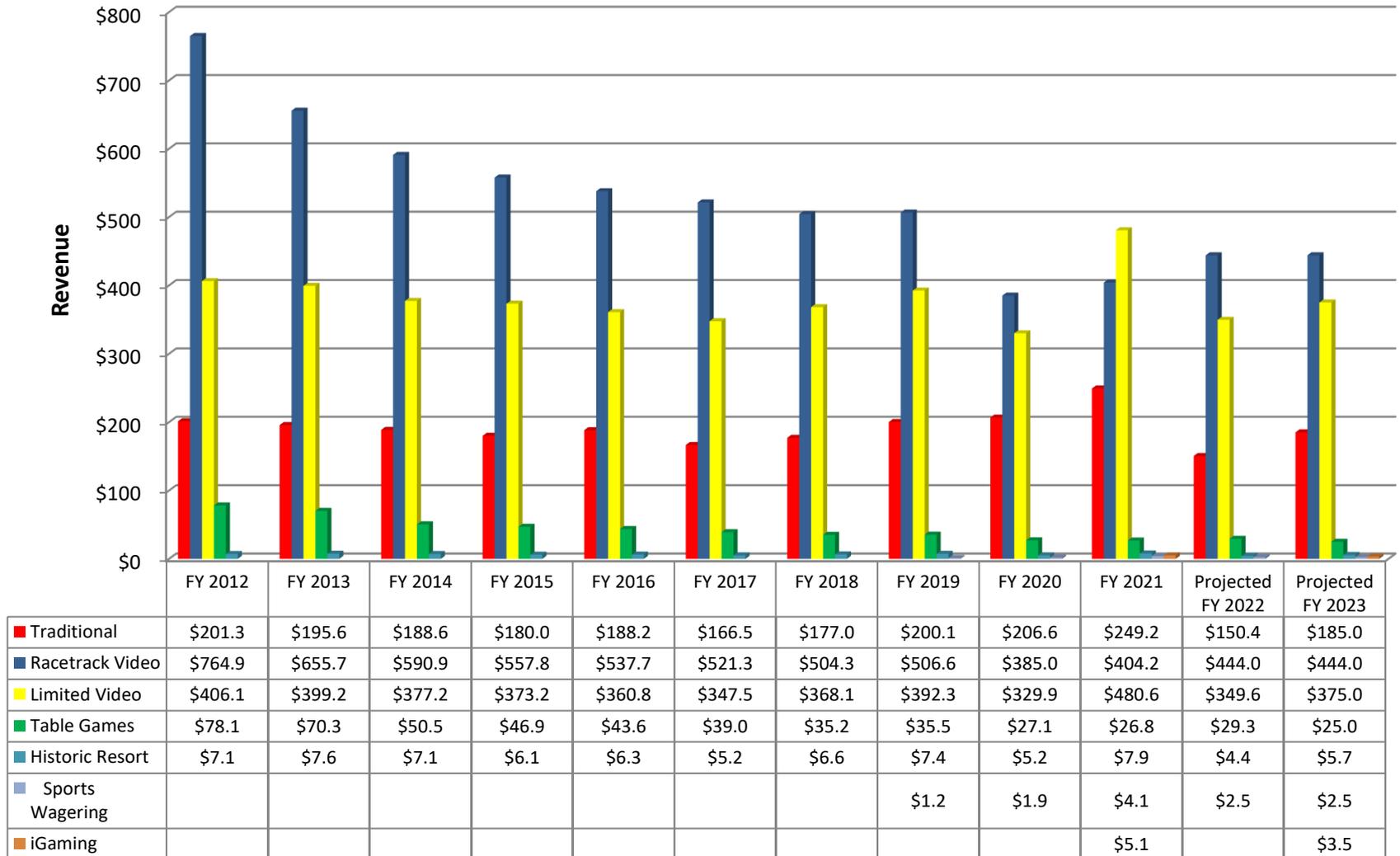
State Excess Lottery Fund \$6.54 Million

(Expressed in Thousands)



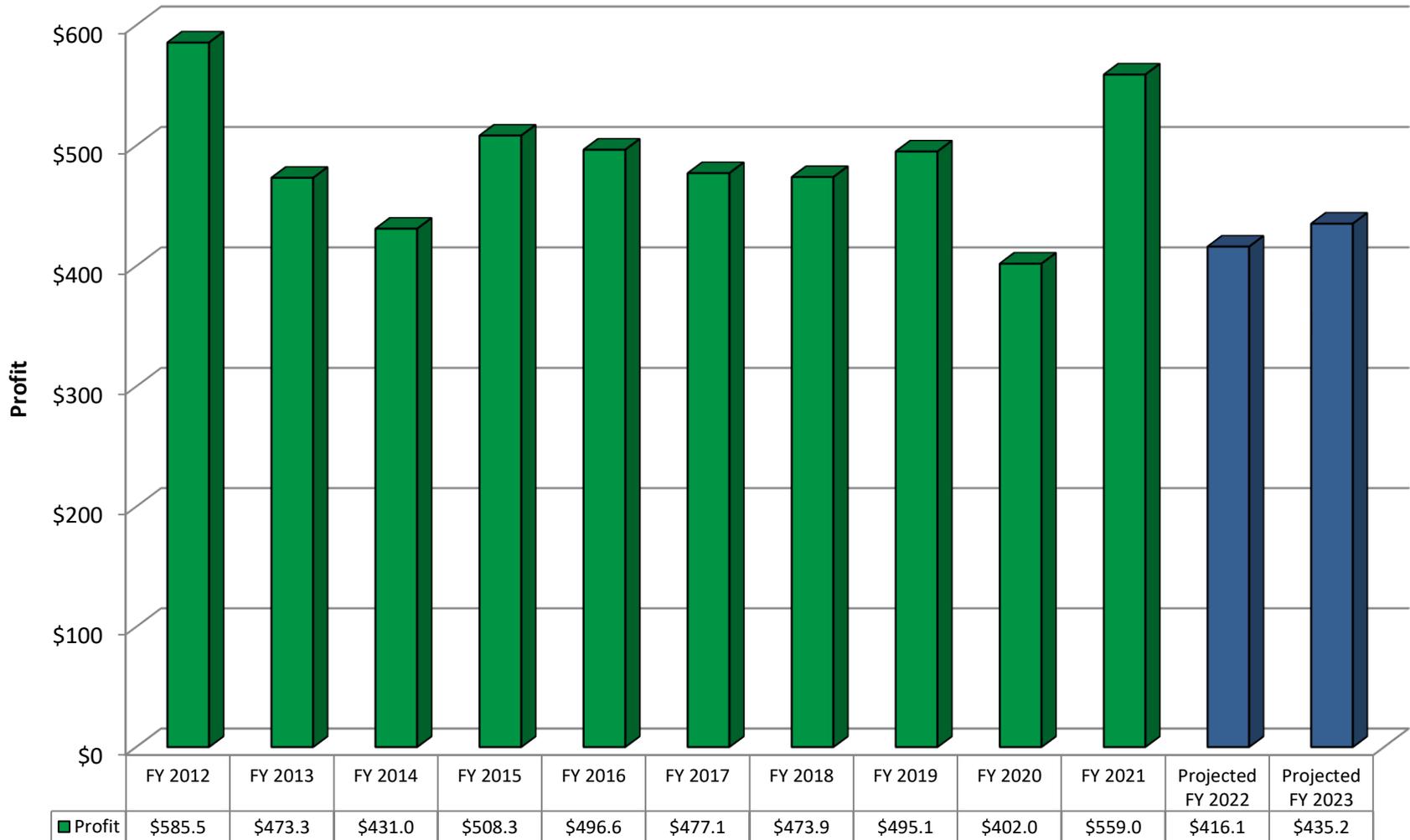
Revenue by Product Type

(Expressed in Millions)



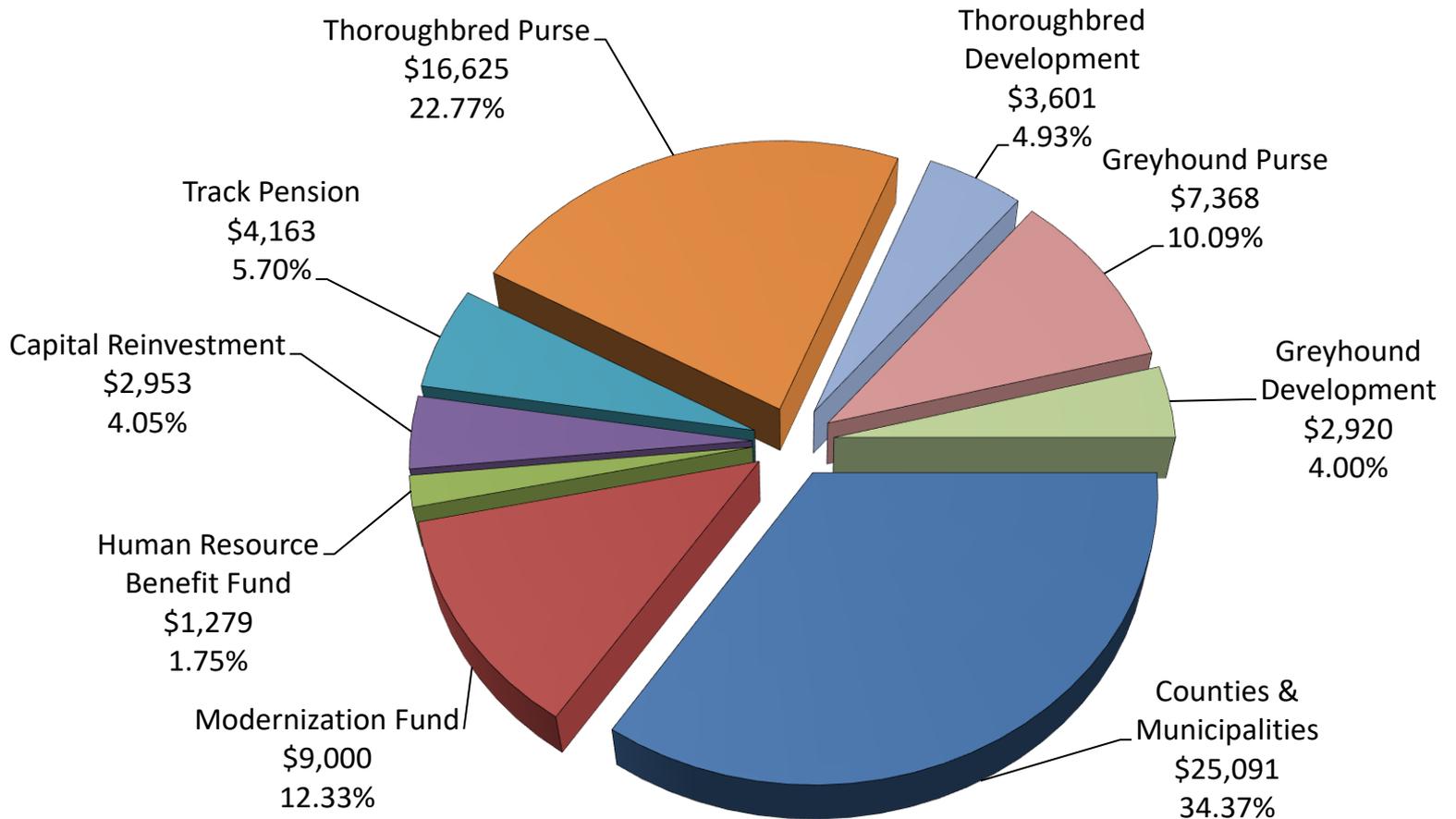
Profit – Actual and Projected

(Expressed in Millions)



WV Lottery Statutory Distributions FY2021 \$73.0 Million

(Expressed in Thousands)



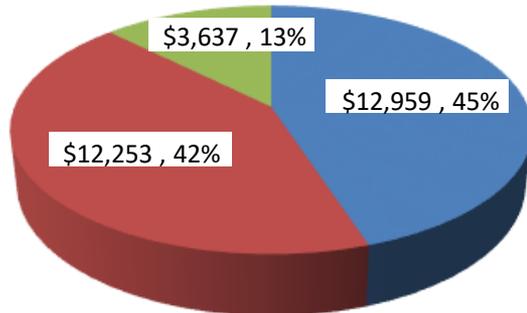
Racino Patronage

Mountaineer		Wheeling		Mardi Gras		Hollywood Casino	
Ohio	65%	Ohio	55%	West Virginia	33%	Virginia	43%
Pennsylvania	27%	Pennsylvania	27%	Ohio	22%	Maryland	33%
West Virginia	3%	West Virginia	10%	Kentucky	10%	West Virginia	13%
Other	5%	Other	8%	Virginia	8%	Pennsylvania	6%
				North Carolina	7%	Washington, DC	1%
				Other	20%	Other	4%

Racetrack Modernization Funds

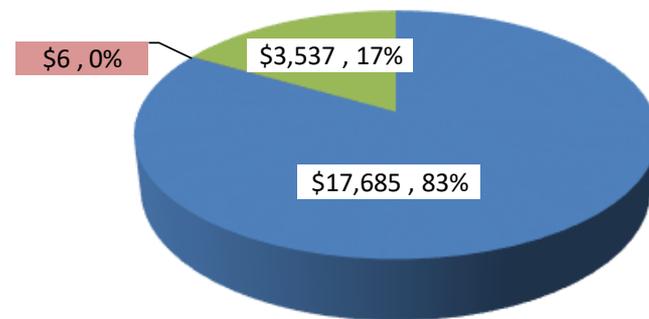
(Inception to December 31, 2021)

Mountaineer
\$28.8 million



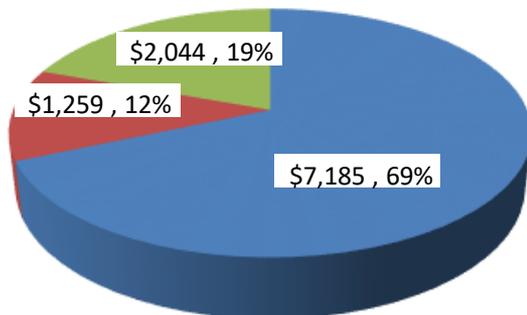
■ Total Reimbursements ■ Expired to Lottery Fund ■ Remaining Balance

Wheeling
\$21.2 million



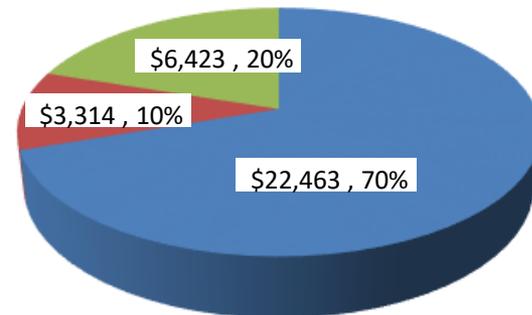
■ Total Reimbursements ■ Expired to Lottery Fund ■ Remaining Balance

Mardi Gras
\$10.5 million



■ Total Reimbursements ■ Expired to Lottery Fund ■ Remaining Balance

Hollywood Casino
\$32.2 million



■ Total Reimbursements ■ Expired to Lottery Fund ■ Remaining Balance

Sports Wagering & iGaming

TRACK	SPORTS WAGERING RETAIL	SPORTS WAGERING MOBILE	iGAMING
Mountaineer Casino Racetrack & Resort	Caesars	Caesars	BetRivers Caesars
Wheeling Island Hotel – Casino - Racetrack	IGT	IGT	
Mardi Gras Casino & Resort	IGT	IGT	
Hollywood Casino at Charles Town Races	Kambi	DraftKings PointsBet Barstool Sportsbook	DraftKings PointsBet Barstool iCasino
The Greenbrier America's Resort	FanDuel	FanDuel Roar Digital Golden Nugget	FanDuel Roar Digital Golden Nugget

Filled and Vacant FTEs

Salary Range	Filled FTEs	Vacant FTEs
Less than \$32,000	10	4
\$32,000 to \$64,000	140	20
\$64,000 to \$100,000	19	0
Greater than \$100,000	1	0